14TH STREET THEATRE-8-" The Wages of Sin."

Index to Advertisements.

Page.	Col.! Pa	re. Cot.
Aussements Page Aussements S Assentements S Rankurs Heuses and Hankers Business Aussements Business Netices 7 Beare aus Reems Hanksylv Deposits 7 Divises a Notices 7 Divises a Notices 7 Fecursons 7 Feinscala 7 Reip Wanted 7 Reip Wanted 7 Reip and Feind 6 Lost and Feind 6 Miscellaneous 6	6 Miscellaneous 6 Marriages and Decisa 6 Musical Instrumenta 3 New Publications 6 Preposals 6 Preposals 6 Preposals 7 Read Estate 7 Rooms and Flats 7 Rooms and Flats 8 Receis Netices 8 Steambests and R. R. 6 Summar Resorts 2 Sandys Banks 3 Teachers 7 Te	1: 5: 2: 3: 3: 3: 3: 3: 3: 3: 3: 3: 3: 3: 3: 3:

## Businces Notices.

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## New York Daily Tribune. FOUNDED BY HORACE GREELEY.

NEW-YORK, FRIDAY, MAY 16.

THE NEWS THIS MORNING.

FOREIGN.-The contractors who supplied the British army in Egypt were charged with dishonesty. : The Reichstag passed a bill regulating the making of explosives. = The hearing of the case of the Invincibles at Tubbercurry, Ireland, was resumed. \_\_\_\_ It was decided not to reinforce Mudir Pacha at Dongola.

CONGERSS.-The Senate yesterday passed the bill to aid the World's Industrial and Cotton Centennial Exposition at New-Orleans. The invalid pencions bill was reported to the Senate. A bill was introduced to limit stock gambling. - The House considered further the Consular and Diplomatic bill. Visitors to West Point and Annapolis were appointed. The House concurred in Senate amendments to the bill for the New-Orleans Exhibition. DOMESTIC .- The Assembly Investigating Com-

mittee presented a report on the Police Department yesterday. ==== The Park Board bill was amended and passed in the Senate and Assembly. \_\_\_\_ Two failures were announced in Boston. Reid, of Mount Sterling, Ky., committed suicide. The Presbyteman General Assembly met at Saratoga. - Great excitement prevailed at Ashland, Ohio, where a mob threatens to lynch two murderers to-day. — Wheeler, the murderer of Mat-thews, in Copiah County, Miss., was acquitted. = Paymaster Whipple was attacked by road agents in Dakota and an army officer was killed. Bogan Cush was shot and killed by a posse of

CITY AND SUBURBAN. - The Metropolitan Bank resumed business yesterday. The failures of Fish & Hatch and A. W. Dimock & Co. were announced. — Three rufflans dragged an old man into a hall, choked him to death and robbed him. The Law Department of the University of New-York held its commencement. Justice Sedgwick continued the injunction against Dr. have been in various branches of trade, but Newman. = The suit of Captain Spicer to recover his bonds deposited with Grant & Ward was continued. = The New-York, Metropolitan and Brooklyn nines were successful in baseball cortests, Gold value of the legal-tender silver dollar (41212 grains), 84.97 cents. Stocks opened higher and made further improvement, not without a good deal of feverishness, but later sold off and closed weak.

THE WEATHER-TRIBUNE local observations indicate slight changes in temperature and increasing cloudiness, with occasional rain. Temperature yesterday: Highest, 74°; lowest, 52°; average,

Persons leaving town for the season, and summer travellers, can have THE DAILY TRIBUNE mailed to them, postpaid, for 75 cents per month, the address being changed as often as desired. THE DAILY TRIBUNE will be sent to any address in Europe for \$1 35 per month, which includes the ocean postage.

Justice has at last overtaken W. B. Cash, the notorious South Carolina murderer. In resisting arrest on Wednesday he was shot dead by a sheriff's posse. His father, Colonel E. B. Cash, whose reputation is as bad as that of the son, will probably have to share the same fate before there will be peace in that neighborhood. It is decidedly encouraging, however, to find that these men can no longer defy the law with impunity.

Senator Sherman, who can speak with authority on such a subject, thinks that the financial flurry in Wall Street will, in some respects, gambling stops, there is a chance to buy or to prove beneficial. He regards it as merely a local result of over-speculation, and that the effect will be to turn surplus capital into legitimate channels. That will no doubt prove to be the outcome. In regard to the coming political campaign, he thinks that the tariff will be the leading issue. It must not be forgotten that the course of the Democrats in Congress on this subject has had much to do with the existing business depression.

The shape in which the Park bill was amended by the Legislature yesterday ought to open the way to an improved administration in that Department. The Fifth Avenue Paving bill was objectionable. The avenue needs repaving, property. and under this bill the work may be done without unnecessary expense. The Sinking Fund Commission, however, should not be burdened with such duties. But there appeared to be no other place to lodge the responsibility, inasmuch as the Commissioner of Public Works could not be trusted with it.

It is a pity that the Assembly Committee has not found time to investigate the Excise Department. A thorough probing in that direction would no doubt result in some interesting revelations. It would be wise for the Assembly to authorize the committee to continue its work. Before the Board of Estimate yesterday the Excise Commissioners asked for an tirely Bose from speculative alliances and fall unusual financial genius to conceive this more funds than the Board of Estimate and Ap-

good deal of the money heretofore set aside for that purpose has been worse than wasted. It has been used to pay salaries to liquor dealers who have been made inspectors for political purposes. The police ought to do all the work of inspecting. The \$5,000 paid to the counsel of the Excise Board is another waste. Controiler Grant's proposition to allow the Board \$55,000 is a liberal one. No larger appropriation should be made.

The power of the gas companies has been great enough to prevent, up to the present time, the introduction in Brooklyn of the electric light. But the Brooklyn Aldermen have finally succumbed to the popular demand, and granted franchises to two companies to establish electric lights. The gas companies of that city are now trying to get through the Legislature an act to prevent the formation of competing gas companies. No such bill should be passed. Let the existing corporations reduce their charges and opposition companies will cease to spring up.

The most senseless phase of the agitation in financial circles yesterday was that developed by the run on a number of savings banks. As usual in such cases, the persons who drew out their money were those who could least afford to lose the interest caused by their foolish course. The savings banks are not affected by the Wall Street failures. Owing to the difficulty in making profitable investments for some time past, the savings banks are in an unusually good condition to resist foolish runs. As investors more fully realize the fact that securities are selling far below their real value. prices will advance and confidence be fully restored. The proposition made in the Legislature yesterday to investigate the cause of the panic can result in no good, and ought to be defeated. A somewhat similar proposition was made in the United States Senate; but it was proposed there to ascertain whether or not any National banks had violated the law. Even such an investigation at this time is of questionable propriety.

THE SITUATION.

Yesterday in Wall Street was about what night have been expected after the panic of the day before. A reaction came. Other failures were looked for, but those announced before 2 o'clock proved insignificant. Prices adcanced till checked by the sudden high rate for money, which was caused by the banks contracting their loans. The demand for money forced heavy realizing on good securities, and especially on Governments. With Governments going down, Fisk & Hatch, whose large dealings in that line are well known, found themselves embarrassed; and their high standing made the unexpected announcement of their suspension send a new shiver through the Stock Exchange in the last half-hour.

But the salient features of the situation remain plain and hopeful.

The banks are strong and united; and there came out yesterday no further trace of trouble in any of them.

There is a general feeling that the worst is There is universal caution. And there is practically no evidence that this

than a stock-speculators' panic. NOT THE RESULT OF INDUSTRIAL DIS-

has been, or can develop into, anything more

ASTER. The men who can be cool, in times like these, lay the foundation of large fortunes. Wall Street is in trouble. It may be that the trouble will reach other speculators than those who bave succumbed. But the trouble there is not the result of industrial disaster. The legitimate business of the country is on a sounder basis than usual. Commercial credits have not been inflated : on the contrary, the extreme ease of the money market for a long time past has oved that the demand for commercial loans was unusually light, and the volume of indebtedness not large outside of the speculative markets. Great dulness there has been, but not the wild expansion of credits which paves the way for a general panic. Failures there visibly caused, in almost every instance, by excessive speculation on the part of those failing. or others upon whom they were dependent. With legitimate business everywhere on a solid basis, the country should be little affected by cyclones in the speculative markets.

This is a collapse of speculation. For many long months THE TRIBUNE has constantly pointed out the harm done to all honest industry and legitimate business by the reckless gambling in products and securities that has prevailed. In one branch of speculation after another, a terrible crash has brought ruin to operators, and yet it was believed by many that the Stock Exchange would escape with the comparatively unimportant shocks which preceded the stoppage of the Marine Bank. But the collapse of Grant, Ward & Co. set in motion a current which has swept away some firms of good standing, and brought to light the fact that three of the banks had been largely involved by officials. For the moment, the scorching flame of panic sweeps over the city, the soundest institutions are distrusted, and the safest and best securities find few buyers.

Right here it is time to remember that excessive speculation has done nothing but harm, and its collapse cannot fail in the end to do good, to all productive industry, and to the honest business that serves both producers and consumers in the exchange of products. Stagnation in important trades and manufactures has been the direct consequence of the wild fluctuations which gambling has produced. When the sell things with some regard for their real values. The great transporting companies, whose securities have been thrown away by panic-stricken holders, are not idle, nor is the country unable to pay for their services. Some of them have been injured by the building of too many competing lines, and others by a dishonest stock-jobbing management; but the roads are nearly all able to earn more money than they could at times when their stocks were hungrily snatched by speculators at high prices. There has been some change in earning-power, but a vastly greater change in the temper of stock-gambling, and the markets for a long time have been governed by the temper of the gamalso amended, and in a manner to make it less | bling fraternity, and not by the real values of

> Mr. Seney was conspicuously engaged in stock operations. Mr. Eno was a speculator in stocks. Mr. Fish, besides being a great operator in real estate, appears to have been concerned through a particularly reckless firm in transactions which were either gambling or swindling. If we have any more bank presidents who deserve as little of public confidence, the sooner the fact becomes known the better. Disclosures may hurt some individuals, tion so imprudently that two years ago he had but the result cannot fail to be most beneficial to) the community. The banks generally have no reason to fear any scrutiny or strain. They

the operation may give some pain, but will save

END OF THE LEGISLATIVE SESSION. In the short time that the Legislature will be in session to-day, before the hour of final adjournment, not much can be done either to improve or impair the good record already made. Fortunately all of the really important reform measures are now in the Governor's hands. And that has been accomplished without any of the disgrateful scenes that marred the closing days of the session last year, when the Democrats were in power. There has been no unseemly wrangle for spoils, no forcing through of partisan measures under a suspension of the rules; and jobbing bills have not been advanced so that they can be taken up and passed at the last moment. Under the watchful eye of the Speaker, assisted by others equally regardful of the public interests, the session will undoubtedly end to-day in a manner creditable to the party in control.

The record of the present session stands out in shining contrast with that of 1883 or of 1882, in both of which years the Democrats were in the majority. Before the Legislature adjourned last year the Democratic Governor had sent in 38 vetoes, and had returned 46 bills for correction or amendment. And he disapproved 91 of the bills awaiting his action at the close of the session ; besides a large number of items in the Supply bill. This year only about a dozen bills have been vetoed, and only one of thosethat relating to the Arcade Railway-was a measure that attracted more than local interest. Of the bills awaiting consideration, only a few of them will be likely to meet with Executive disapproval. Hence, judged by the standard set up by a Democratic Governor, the present session has been a remarkably clean one.

The reform measures that have been passed speak for themselves. For the City of New-York, which pays nearly one-half the State tax, more has been done than at any previous session in many years. A long step was taken toward loosening the hold of the politicians on the municipal treasury by the passage of the bill depriving the Aldermen of any voice in naming the heads of departments. That was supplemented by passing the amendments to the Civil Service bill, applying the law to all citles with more than 20,000 population. This provision in the bill last year was defeated by the Democrats. This last act, if honestly enforced, will do more to improve the government of cities in this State than any law on the statute books, as it will take from politicians the power to use the subordinate places to reward favorites. The Board of Estimate will not hereafter be so much under the power of one man, as in addition to the Mayor two of its members, the Controller and the President of the Board of Aldermon, will be elected on a general ticket. A great opportunity has been opened to the voters of this city, at the next election, to purify the municipal administration in the choice of a good and fearless man for Mayor. He will appoint a successor to the present Commissioner of Public Works, and can by that act alone save the city a large sum of money, and end the career of a political boss who has exercised an evil influence over the city government second only to that exerted by Tweed. The next Mayor has also been given the power to name the Corporation Counsel, besides many other department heads. Hence, by the action of the Legislature the voters have for once a fair opportunity to put an end to corruption and waste in the city government. And the municipal taxes weigh heavier on the rich and poor alike than those levied in any other way by both the State and

Federal Governments. the passage of the bills relating to the offices of the County Clerk, Sheriff, Surrogate and Register. They will not only save the city a good deal of money, but they will deprive the Demo-cratic "halls" of the source of a great part of the corruption fund used to influence elections. In the passage of the bill to compel telegraph wires to go under ground after November 1, 1885, another good work was accomplished. That bill was defeated in the last two Democratic Legislatures. They also defeated the amendments to the Building law, and the bill to lessen the burdens on commerce by the reduction of pilotage fees. But no lobby, even

was able this year to defeat those measures. Notwithstanding the increased appropriations made necessary by the acts of the last Demoeratic Legislature, in creating new offices for partisan purposes, the State tax will be \$2,000,-000 less this year than last. Every farmer will appreciate such reform as that. But he will have still greater reason to remember kindly this Legislature, which has taken measures effectually to end the trade in oleomargarine and other imitations and adulterations of dairy products. Every municipality in the State in need of increased surface railroad facilities will be benefited by the passage of the General Street Railroad Act. The last and previous Legislatures passed bills on that question, but they were such bad ones as always to merit the Governor's disapproval. The passage of a proposed Constitutional amendment, to restrict the indebtedness of cities, which will no doubt be approved by the voters at the next election. was still another wise piece of legislation. The bill to improve the City Sinking Fund, the creation of a tenement-house commission, and other similar acts are all creditable to the Legislature.

The investigations have given good re sults, in the way of immediate or promised reforms. There have been some questions which have not been disposed of in a manner entirely satisfactory. An Adirondack bill would effectually meet the demand for forestry reform should have been passed. But a beginning has been made with the approval of the voters of the State.

A RISING YOUNG FINANCIER. This for a long time seems to have been the view taken of Mr. Ferdinand Ward by a great such an estimate his own admissions before the referee now show. According to his own account his whole financial career has been signalized and domirated by bad judgment, cowardice, utter absence of conscientiousness, and desperate recklessness. He went into speculahopelessly involved his firm. It is probable that before that time he had entered upon the scheme of finance whose fatuity and dishonesty

increased appropriation for inspectors. A | back upon their only true and enduring sup- | scheme. All that it required was moral atrophy porters, the people who are engaged in legiti- inability to realize the future, and a foolish and mate business and honest industry. It will not altogether superstitious hope that by going on hurt the country to have this speculative tumor | blindiy somehow the complications might uncut oft. Like the amputation of a diseased limb, rayel themselves. Of course ruin was certain from the beginning. There was no possible way of avoiding it under such a plan. Ward states that he made no investments for his clients. He simply banked their deposits, and then drew on them to pay dividends to their responsible? owners and to other investors whose deposits had been used up in the same way.

Such a plan demanded continual deposits, and the rising young financier appears to have deliberately entrapped all his friends and all their friends as far as they could be reached. That he used the Grant family unscrupulously and without mercy or compunction is apparent, but it must in justice to the other victims of this huge fraud be said that he could not have so used them if any member of the family had exercised ordinary business prudence. Ward is reputed as saying that he never paid less than 20 per cent a month on deposits. It would seem that this must be a mistake, yet it is certain that he paid much more than 20 per cent a year. The rate, whatever it may have been, was enormous, and such as no investments of any kind could produce. It was a hand to mouth business, too. The more deposits the firm obtained the larger must be its payments, and the greater the necessity for securing more victims. Danger in fact increased with the apparent growth of the firm's undertakings, and time only rendered the magnitude of the inevitable collapse greater. There was no possible outcome other than this, yet Ward preferred to ruin all the clients of the firm, together with his partners, to facing the disclosures which nevertheless he knew must come despite procrastination.

Certainly it needed a peculiarly constituted character to carry on so monstrous and mischievous an limposture for years. No glimmer of hope for final extrication could have encouraged the rising young financier. Day after day he must have felt that he was only piling up his own ruin and that of those who trusted him, needlessly higher. But the sensitiveness which could not face a confession of imprudence did not shrink from the habitual perpetration of the grossest chicanery, and he went on to the last obtaining money under false pretences, and throwing it after that which had gone before. That his methods were suspected, if not known, by some who shared the profits but not the losses, a sufficiently thorough investigation may demonstrate. But there can be little question that the inception and execution of the financial enterprise were peculiarly his own, and that simply for want of courage and moral sense he continued to carry on this imbecile and rascally business in the teeth of the plainest evidence that it could only bring disgrace and utter ruin to himself, and the maledictions of those whom his perfidy had so pitilessly wrecked.

A SET-BACK FOR BUTLER. The defeat of William A. Simmons, of Boston, who was a candidate for delegate to the Demoeratic National Convention, is a bad set-back for General Butler in his canvass for the Presidency. Simmons is a shrewd, experienced politician, energetic, full of resources, the possessor of an eloquent tongue. He has come to be regarded as the General's chief of staff. He was his representative in the late Massachusetts Democratic State Convention. The resolution adopted by that body calling for the nomination of Butler by the National Convention was presented by Simmons. And yet Simmons is now elected to stay at home, and Mr. Prince, who was put forward by the old-liners who were brought up on The Boston Post, and hate Butler, was chosen to represent the IiId Boston District at Chicago. The fight was short, sharp and decisive. Simmons was hadly beaten on the first ballot, Prince's majority being 49.

The fact that Butler has been nominated for the Presidency by the Anti-Monopoly party and that sundry State Greenback organizations have A great work of reform was accomplished in | declared for him, will scarcely enable him to he must realize that unless he can enter the Chicago Convention backed by a solid "regular" Democratic delegation from his own State. it is practically useless for him to expect to capture the "regular" Democratic nomination. That he has counted upon capturing the nomination no one can doubt who reflects upon the extent of his audacity and ambition. Delegates have still to be elected in seven other districts throughout Massachusetts. All of those chosen, with one or two exceptions, are regarded as favoring Butler; but now that Simmons has been defeated an example is set which other with the assistance of Democratic Senators, districts may follow. It evidently behooves the General forthwith to set about mending his fences.

A CURIOUS CASE. The extraordinary action of the Clearing House in charging the fraudulent over draft of \$215,000 by Grant & Ward, on the First National Bank against that bank in its Clearing House settlement, is pending. The question involved seems vital. It apparently places any honest bank represented n the New-York Clearing House at the mercy of any swindler who chooses to deposit with some other bank enermous overdrafts upon it. It is not even necessary that there should be any collusion between the swindler and the bank in which he deposits his checks. It is only necessary that the bank on which he makes the overdraft should be a creditor at the Clearing House in the balance of that

If the First National had, on the morning of the 6th, been a debtor to the Clearing House, no law or regulation could have compelled it to pay in cash the fraudulent checks. Being a creditor, these checks were forcibly charged against and deducted from the amount actually due the First National. The Marine Bank was a debtor on the true bal

ance at the Clearing House on the morning of the 6th of May for \$765,000. Of this, \$215,000 was wiped out by merely crediting it with Ward's fraudulent checks upon the First National. Suppose now that Ward had at the same time also deposited overdrafts for \$110,000 each, upon the Bank of America, the Bank of Commerce, the Fourth National Bank, the Bank of North America. and the American Exchange Bank; and suppose each of these banks had happened to be als a creditor in the Clearing House balance which may lead to good results. The contract of the morning. The presidents of the five labor question was not finally disposed of, and banks named were the five members of the a few bad bills pushed by Democrats from this Clearing House Committee. Under the ruling city have been passed. But taken altogether, they made in the case of the First National the record of the session is such as will meet they would have been compelled to charge these frauduent checks against themselves and the broken and worthless Marine Bank would, by this means, have absolutely settled its entire balance with the Clearing House, At the same time the five members of the Clearing House Committee, in thus many Wall Street mer. How far be merited acting on their own precedent, would have violated, in the interest of the insolvent Marine Bank their most solemn individual obligations to their own banks, and robbed their own stockholders Can it be possible that such a decision is to accordance with ordinary business rules, law or equity?

> We have repeatedly referred to the course of Commissioner Asten in insisting that unexpended balances should be covered into the city treasury nstead of being transferred from departments that have no use for them to other departments which

portionment ever gave them. How much longer must Mr. Asten fight in this matter single-handed Is it not possible for the other members of the Board of Estimate to realize after the late severe experience-after the presentment from the Grand Jury, the action of the Legislature and the general overhanling city affairs have received and are yet to receive-that the course they are pursuing is wilfully prejudicial to the public interest and cannot be continued without their being held strictly

PERSONAL.

faszt's health is such that he will not again venture even a voyage to England, and his eyesight has been much impaired by overwork in writing music.

Messrs. Breitung and Housenma, the two wealthy German Representatives in Congress from Michigan, were born in the same flown in Bavaria and afterward were poor cierks in stores at Kalamazoo and Battle

Miss Bertha von Hillern, the artist, is much annoyed at being confounded with a woman bieyele-rider of the same name. She says she never even desired to ride a bleyele; she is an ethhusiastic pedestrian, however, and would rather walk than paint, any day.

would rather wank toan paint, any day.

When "Chinese" Gordon first visited the Seychelle.
Islands, and saw the curious grove of paint trees therechich grow in pairs, and if one is cut down its mate also dies—he at once indited an official dispatch announcing that he had discovered the original Garden of Eden, in which trees of good and evil were still flourishing.

Colonel George M. Totten, formerly chief engineer of the Panama Railroad, has been seriously days. He was unconscious yesterday. His daughter was telegraphed to at Elizabeth and came to his house, No. 13
East Thirty-second-st. His physicians think he may live
several days. He is seventy-six years old.

It is said that during her latest visit to America, Patri pieced a "crazy quilt," six feet square, composed entirely bits of plush and velvet, of which no two were alike in olor, and not one larger than one of her hands. She took it home with her, " to line it with swan's down and then give it away to be raffled off at a swell charity fair. Nicolini thought it should bring two thousand guineas

The window presented by Prince Bismarck and his consdus to the Germanic Museum in Paremberg was painted by the artist Eisgruber after a cartoon designed by Professor Wanderer, and represents a mighty oak tree, on either side of which, in order to denote the warlike character of the members of the Bismarck family, stands a man clad in the armor of the sixteenth century one of whom shows the striking features of the Iron Chancellor. These two warriors support the family coat of arms, above which, in the top of the oak tree, is the princely escutcheon. On either side are the armorfal the princely escutcheon. On either side are the armorfal bearings of the Counts of Rismarck (Wurtemberg branch and those of the Bismarck-Bohlen family, together with a variety of military emblems, among them the arms and equipments of the regiment of culrassers of which Prince Bismarck is the commander, and those of the regiment of drugoons, in which many members of the Bismarck family, including the Chancellor's two sons, have served. The inacription at the foot of the oak reads: "Presented by the First Chancellor of the new German Empire and by his agnates, 1883."

POLITICAL NOTES.

The friends of General Butler are at work throughout onnecticut with the expectation that the State Conven tion of the National party will instruct the delegates to

the Indianapolis Convention to vote for the hero of Tewksbury. Mr. Henry Watterson is the latest medium of the postive assurance that the chairman of the New York Democratic delegation will carry to Chicago Mr. Tilden's flicial declaration that his name must, under no circum-tances, be brought before the convention.

Mr. William H. Barnum, of Connecticut, yearns for the old ticket," which he failed to elect in 1876. He sn't certain that Mr. Tilden would accept' the nomina ion, but if he wouldn't Mr. Flower would. Mr. Flower would carry New-York by 60,000, New-Jersey, Connecticut, Indiana, the Pacific Const, the Solid South and probably Ohio. In a word, Mr. Barnum thinks that his Flower is a perfect daisy.

The Congressional Directory discloses the fact that Mr. Morrison was born at Waterloo. So the fate of his bill would seem to have been a home pro

It is reported that Mr. Dorsheimer has prepared a manifesto with which he hopes to convince the people that the Morrison Democrats were right in thel fight for free trade. He might as well try to convince the propertors of the powder mills of the country that they could safely admit torchlight processions to visit

THE TALK OF THE DAY.

Instruction in the use and management of balloons is ow an important feature of the course in the military chool at Chatham, Eugland.

About now the indigent college student receives a little note, asking, "Can we have your services again as table waiter this summer?" And he straightway tears out a fly-heaf of Plantus, and replies, "Yes, if the grub is geing to be up to last year's standard."—[Burling-bon Free Press.

There is talk of starting a new paper in St. Louis. It will be known as The Morning Call, and will be Republican in politics. The first number will appear on the first of June. The business men gave all the support it had to the hird-term movement, whose success [Springfield Republican. Roston's new social club has chosen quarters on Spurce

st., and they say the name of the street will typify the

A druggist who has opened a new store at the South End advertises: "Aruica, sticking plaster, splints bandages and other baseball goods."—[Boston Commercia Bulletin.

The manufacture of perfumes from Florida flowers is ecoming an important industry. It is said that a process has recently been devised for extracting the sweet

layor of the cassava plant.

It is stated on good authority that Puch has received an order from friends of Edmunds and Arthur for 100,000 copies of that paper containing the tattooed man carteon against Blaine, for grainitous distribution. Mr. Stanwood, private secretary of the Mayor of Boston, said to-day that New-England is flooded with copies of Fuck.—[New York Dispatch.]

A London bank has issued an order prohibiting the wearing of beards or mustaches during business hours.

It must be very annoying for the clerks to carry their beards in their pockets all day. They are liable to get mussed up. A doctor, a clergyman and a lawyer-decidedly the cremation furnace loves a shining mark.-[Pitteburg Dispatch.

Not long ago a big whale got stranded on one of the Shetland Islands. A venturesome small boy thought he was dead, and sat down on his shout. The whale showed that he objected to this liberty by giving a snort which

sent the small boy flying into the water fifty feet away. When he swam ashore he knew more about whales than In 1972 the business argument was worked to death, and before President Grant had been seven months in his second administration the great depression of 1873-73 struck the country. President Arthur is much adored as a business man's President—and where is Wall Street to-day i—iSpringfield Republican.

Mr. John C. Eno took the wooden spoon at Yale Colege a few years ago, -an honor generally accorded to the most popular man in the class.

There are more Smiths to the square inch in the of the New-Jersey Democracy than there are of any dozen family names. Mr. Smith is the only man who is always successful at the conventions. If it isn't Andrew Jack it's Hezekiah B. or Alderman James or some other one of in.-[Trenton Times.

The Khedive of Egypt says that he wants \$50,000,000 right away. It is wonderful how these foreign fellows get hold of the advanced ideas of civilized nations. The "business men of New-York" are proposing to

nominate Mr. Arthur for President. Recent events in that city are not of a character to lead the country to rely on the judgment of its business men.—[Utica Herald. Miss Hu King Eng is a picturesque visitor at the sessions f the Philadelphia Methodist Conference. She is a Chinese lady, eighteen years of age, and is to go back to her

Carter Harrison, of Chicago, announces that he is no flute to be played upon. No, indeed. On the contrary, he is a fine large trombone, with a big brass monthipiece and an extra air chamber. -[Pulladelphia Press.

The Bullimore Day says that opera singers do not articusing, this is about what the andience hears:

"Waw tow aw dow waw wow wawy, Waw taw aw dow ow wow.' Church choirs might be properly included in this criti-

The independent circular: "Having looked the ground over, we have come to the conclusion that the Republican masses cannot be trusted to name a candidate, but we, the independents, can be trusted. Unless the masses trust us—well, we shall not boil ourselves, but we know first us—well, we shall not boil ourselves, our we allow of persons who may do so unless they are allowed to ad-vise the masses. We do not wish to dictate, but unless our views are adopted we shall be compelled to let those others boil. Our views will be found to be the only real, geniume views now extant. Apply to the New-York mensiquanters for circular."—[Rechester Democrat and

free-trade party, the inference is plain. New-York City spends \$3,000,000 annually on churches

WALL-ST. AGAIN AGITATED.

Continued from Second Page. "Can you not resume, now that the Metropolitan has "That is what we are trying to find out. We shall know

to-morrew."
"It is understood that you have been offered \$200,000 "It is understood that you have been offered \$200,000 to help you out."

"Yes. S. B. Eikins offered that: but that would only have been a drop in the bucket. We were offered several hundred thousand dollars by oable, but we must see where we stand first."

An attache of the firm told the reporter that matters had gone so far that resumption would be impossible, The \$200,000 offer of S. B. Elkins was made in good faith, and may lead to a re-establishment of the concern under a new name. All the members of the firm are Missouriaus. Robert W. Donnell. the head of the concern, was formerly a merchant of St. Joseph, where he owns large real estate interests, and he is a large stockholder in the State Savings Bank. He is also senior partner of the banking firin of Donnell, Clark & Larabie, of Deer Lodge, Montana, the second member of which is a millionaire. Mr. Lawson and Mr. Donnell married sisters. The former was a lawyer at Boonville, Mo. He is a member of the Umon League and Manhattan Clubs. Mr. Simpson lives in Orange, N. J. He formerly resided in Kansas City. The loans of the house were all passed upon by him.

The office of the bank was besieged all day long with messengers, brokers' clerks copying the notices, and persons calling to have signatures identified.

AFFAIRS OF O. M. BOGART & CO.

The banking offices of O. M. Bogart & Co., at No 108 Broadway, remained closed yesterday with the exception of a small opening through each of the iron doors. Ex-Tax Commissioner Wheeler, the assignce, began his examination into the condition of the firm's affairs, but late in the aftercoon he was not able to give any information as to the resources or liabilities. He said :

I have been busy in looking over the books, collecting the securities and collaterals of the customers deposited with the firm, and looking them up in the safe. I have not yet had time to begin an aventory, but I hope to be able to give some definite information within two or three

Alanson M. Wilcox, the Stock Exchange member of the firm, was in consultation with their counsel, William Allen Butler, for some time, explaining the business of the firm as it had been conducted lately. Orlando M. Bogart, the senior member, was at the office throughout the day. His countenance betokened no uneasiness, and he greated everybody with much cheerfulness. He said to a reporter of

The IRIBUNE:

The assignce and myself have been busy to-day getting the returns from our customers and the banks, and in straightening things out generally. Everything is going along quietly and smoothly, and Mr. Wheeler is busily arwork in preparing a statement. I think we will come out about square, and pay everybody his legithmate claims in full. I wish to congratulate The Thinuxe upon having a better, fuller and more correct story of our affairs than any other paper.

any other paper.

The absence of Charles W. Townsend, the cashier of the irm, who is a member of the Stock Exchange, was explained by Mr. Bogart, who said that Mr. Townsend went home sick on Monday, and sent word vesterday that he would be at his office today. It was learned that O. M. Bogart & Co. held \$400,000 in trust funds of the estate of H. L. Horton, who died in Kalamazoo, Mich., about a year ago. Mr. Horton was a retired merchant of this city, and about ten years ago he deposited these seton, who have a greatered merchant of sais ago. Mr. Horton was a retired merchant of sais eity, and about ten years ago he deposited these securities and opened an account with Bogart & Co. It was rumored that some of these had been used by the firm to bridge over their difficulties, but is was learned that such was not the case, and that the firm still hold them infact.

HOTCHKISS, BURNHAM & CO. TO RESUME. Mr. Hotchkiss, of the firm of Hotchkiss, Baraham & Co., said yesterday that they hoped to resume to-day, although he could not say positively that they would be able to do so at so early a date. That they would resume was only a question of time. They were hard at work straightening out their affairs, and had got safficiently far to know that they could pay every dollar they owed Hotobkiss added that many of their customers had. taken up their stocks or largely added to their margins, while others were yet to be heard from.
Previous to Wednesday the firm had reduced their
indebtedness more than a million of dollars. The
trouble was that they could not borrow on certain
securities. The banks had suddenly become extremely careful and cautious in scratmizing se-curities and stocks offered for loans, and had com-pelled the taking up of others. The result was that money could not be had except at the most ruinous sacrinees. Hence they, with others, were com-pelled to suspend.

NOTHING NEW ABOUT HATCH & FOOT%. There were few visitors at the office of Hatch & Foote, at No. 12 Wall-st., those that drapped in being friends who called to express their sympathy or enstomers who wished to lend what assistance they could in arranging matters. Daniel B. Hatch, the senior member of the firm, said to a TRIBUNE re-

There is nothing to add to the facts published this

CONDITION OF NELSON BORINSON & CO. Nelson Robinson, of Nelson Robinson & Co., the Seney brokers, stated that the condition of the firm was the same as on Wednesday. The ultimate result of the arrangement with creditors would depend largely on the future course of financial affairs. Mr. Robinson declined to discuss the relations of his firm with the Metropolitan Bank.

W. H. SWEENEY MAKES AN ASIGNMENT. W. H. Sweeney, banker and broker, at No. 104 Vassau-st., made an assignment yesterday to A. C. Aubrey. Mr. Aubrey said to a TRIBUNE reporter : It is a general assignment without preferences; the liabilities are small, I think not over \$10,000. Mr. Sweeney did his brokerage bushess through Fisk & Hatch, and their failure was partly the cause of Mr.

Mr. Sweeney failed a year and a half ago.

THE MINOR SUSPENDED FIRMS. Charles C. Goffe, of Goffe & Randle, No. 5 Newst., said yesterday that it was impossible for him to say when the firm would have its statement ready. They were working busily at it, but doubted whether it would be ready before late to-day. With reference to the operations of John C. Eno and his failure to make good the losses caused by the parhase of stocks for his account, he declined to say

J. C. Williams is busily engaged in putting his affairs in intelligible shape. He said that if his customers responded to his calls he believed that he would be able to resume in a few days. He could not yet give an exact statement of his financia

RUNS ON SAVINGS BANKS.

THE BLEECKER STREET BANK BESIEGED. There were few houses in this city yesterday whose inmates, upon reading the newspaper accounts of the excitement in Wall Street on Wednesday, did not look up their bank books and make a wild and enreasoning rush upon the savings banks, in which were their small or large accumulations money. The common sentiment seemed to be that the failure of a National bank meant a universal crash in the financial world, and that the only road to salvation lay in efforts to bankrupt the repositories for savings. So that when the bank officials arrived at their respective places of business in the morning, they found a closely packed crowd, with eyes fixed upon the bank doors, receiving every rumor-no matter what was its purporiwith all the manifestations of implicit belief. But the well-established banks were prepared, and the depositors were paid as long as they chose to appear during the banking hours.

The greatest excitement was at the well-known Bleecker Street Bank. When the doors were first opened the watchman found a swarm of people bofore him waving their pass-books and demanding to be admitted to the building. He sent to the Mercor Street Police Station and the police soon persuaded the crowd to become orderly. As the day were on the crowd increased until the sidewalks in front of the building became impassable, and the drivers of Mr. Henry Watterson says that the Democratic party is a free-trade party or nothing. Well, as it isn't much of a trucks were compelled to turn the block to avoid accidents. The men and women, principally Italians and Germans, occupied both flights of the marble steps which lead to the bank and stood on them for five hours struggling to make their way to the interior. The crash finally became so great